



Testimony of Carrie Rand-Anastasiades
Insurance Committee
In Opposition to
H.B. 5366 An Act Concerning the Cost of Prescription Drugs

Good Afternoon Representative Scanlon, Senator Lesser, and members of the Insurance and Real Estate Committee. My name is Carrie Rand-Anastasiades and I am the Executive Director of the Connecticut Association of Community Pharmacies. We represent chain pharmacies around the State such as Walgreens, Rite-Aid, Stop & Shop, and PriceChopper to name a few. I am here to testify in opposition to H.B. 5366 AN ACT CONCERNING THE COST OF PRESCRIPTION DRUGS.

Chain pharmacy is proud to support policies that enable pharmacists to provide cost-effective healthcare. We take great pride in helping patients find affordable prescription drugs that keep them compliant and most of all healthy.

Although well intentioned, we have great concerns with HB 5366. Section 2 enacts price controls at the wholesale acquisition level. This is concerning for several reasons. As pharmacists, our reimbursement is set via contracts with health insurers or with the State or Federal Government. We do not have the ability to determine or change what the patient is charged for the pharmaceutical. If these price controls were placed at the retail level, CT pharmacies would be unable to recoup the costs of the medication they purchase from the wholesaler.

In addition, we are very concerned about shortages of medication. If a wholesaler or retailer cannot cover the cost of the drug they are purchasing, they simply will not stock it. This could lead to shortages of life saving medication that people need. Although many medications are expensive, it is better to have them available to the public. We would not want any patient to lose their life simply because a drug is not carried by pharmacies due to price controls.

CT Chain Pharmacies also have great concerns with Drug Importation from Canada. Currently the Canadian Government lacks sufficient drug supply for the US population and are experiencing drug shortages of over 2000 pharmaceuticals. We are also concerned that importation invites black market sellers importing counterfeit medication to CT. This places patient safety in jeopardy. Because of this we respectfully ask you vote against HB 5366.